



GOVERNOR'S OFFICE OF  
BUDGET AND PROGRAM PLANNING

## Fiscal Note 2013 Biennium

To open, right click on "Select a bill", select Worksheet Object/Edit. To exit, click outside the spreadsheet.

<b>Bill #</b>	HB0316	<b>Title:</b>	Redistribute certain revenue and income to state general fund
<b>Primary Sponsor:</b>	Cook, Rob	<b>Status:</b>	As Introduced

- ☐ Significant Local Gov Impact
 ☐ Needs to be included in HB 2
 ☐ Technical Concerns
- ☐ Included in the Executive Budget
 ☐ Significant Long-Term Impacts
 ☐ Dedicated Revenue Form Attached

### FISCAL SUMMARY

To open the fiscal Summary spreadsheet, right click on the spreadsheet, select Worksheet Object/Edit. To exit the spreadsheet, click outside of the spreadsheet.

	<u>FY 2012</u> <u>Difference</u>	<u>FY 2013</u> <u>Difference</u>	<u>FY 2014</u> <u>Difference</u>	<u>FY 2015</u> <u>Difference</u>
<b>Expenditures:</b>				
General Fund	\$0	\$0	\$0	\$0
State Special Revenue	(\$1,486)	(\$3,631)	(\$5,382)	(\$7,185)
Federal Special Revenue	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0
<b>Revenue:</b>				
General Fund	\$35,733	\$36,397	\$34,788	\$35,804
State Special Revenue	(\$1,486)	(\$3,631)	(\$5,382)	(\$7,185)
Federal Special Revenue	\$0	\$0	\$0	\$0
Other	(\$35,733)	(\$36,397)	(\$34,788)	(\$35,804)
<b>Net Impact-General Fund Balance:</b>	<u>\$35,733</u>	<u>\$36,397</u>	<u>\$34,788</u>	<u>\$35,804</u>

**Description of fiscal impact:** This bill reduces the amount allocated to the Cultural Trust by 10% per annum and diverts the funding to the General Fund. This diversion reduces the earnings from the Trust by a projected \$36,000 per year, which accumulates for each year of the diversion.

### FISCAL ANALYSIS

#### Assumptions:

- Interest rates for the diversion are projected at the same rate as the rest of the Cultural Trust, as established by the Legislative Fiscal Division on page 186 of the RTIC report of November 19, 2010, as the long term

**Fiscal Note Request – As Introduced**

(continued)

rate on new deposits of 4.1590% for FY 2012 and 5.0340% for FY 2013. No rates were provided for future years, so the FY 2013 rate is used.

- Interest lost is placed on the Benefits line below, though the expenditure category is actually Grants. The spreadsheet is protected and the category name could not be changed.

To open the spreadsheet below, right click on the spreadsheet, select Worksheet Object/Edit. To exit the spreadsheet, click outside of the spreadsheet.

	<b><u>FY 2012</u></b> <b><u>Difference</u></b>	<b><u>FY 2013</u></b> <b><u>Difference</u></b>	<b><u>FY 2014</u></b> <b><u>Difference</u></b>	<b><u>FY 2015</u></b> <b><u>Difference</u></b>
<b><u>Fiscal Impact:</u></b>				
FTE	0.00	0.00	0.00	0.00
<b><u>Expenditures:</u></b>				
Personal Services	\$0	\$0	\$0	\$0
Operating Expenses	\$0	\$0	\$0	\$0
Equipment	\$0	\$0	\$0	\$0
Benefits	(\$1,486)	(\$3,631)	(\$5,382)	(\$7,185)
Transfers	\$0	\$0	\$0	\$0
<b>TOTAL Expenditures</b>	<b>(\$1,486)</b>	<b>(\$3,631)</b>	<b>(\$5,382)</b>	<b>(\$7,185)</b>
<b><u>Funding of Expenditures:</u></b>				
General Fund (01)	\$0	\$0	\$0	\$0
State Special Revenue (02)	(\$1,486)	(\$3,631)	(\$5,382)	(\$7,185)
Federal Special Revenue (03)	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0
<b>TOTAL Funding of Exp.</b>	<b>(\$1,486)</b>	<b>(\$3,631)</b>	<b>(\$5,382)</b>	<b>(\$7,185)</b>
<b><u>Revenues:</u></b>				
General Fund (01)	\$35,733	\$36,397	\$34,788	\$35,804
State Special Revenue (02)	(\$1,486)	(\$3,631)	(\$5,382)	(\$7,185)
Federal Special Revenue (03)	\$0	\$0	\$0	\$0
Other	(\$35,733)	(\$36,397)	(\$34,788)	(\$35,804)
<b>TOTAL Revenues</b>	<b>(\$1,486)</b>	<b>(\$3,631)</b>	<b>(\$5,382)</b>	<b>(\$7,185)</b>
<b><u>Net Impact to Fund Balance (Revenue minus Funding of Expenditures):</u></b>				
General Fund (01)	\$35,733	\$36,397	\$34,788	\$35,804
State Special Revenue (02)	\$0	\$0	\$0	\$0
Federal Special Revenue (03)	\$0	\$0	\$0	\$0
Other	(\$35,733)	(\$36,397)	(\$34,788)	(\$35,804)

**Effect on County or Other Local Revenues or Expenditures:**

- The reduction in earnings above lowers amounts available for grants to local agencies.

**Long-Term Impacts:**

- The reduction in earnings occurs in perpetuity over the life of the trust.

**Technical Notes:**

- None noted

*Sponsor's Initials*

*Date*

*Budget Director's Initials*

*Date*

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